

GOVERNMENT OF ANDHRA PRADESH  
ABSTRACT

Handloom Industry - NCDC - Sanction and release an amount of Rs.2,45,01,996/- Repayment of Principal and interest due on 5-11-2009 to NCDC under Margin Money assistance sanctioned to Handloom Weavers Co-operative Societies of Prakasam and Kadapa Districts - - Orders - Issued.

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INDUSTRIES AND COMMERCE (TEX) DEPARTMENT

G.O.Rt.No.671.

Dated :03-11-2009

Read:-

From the Director of Handlooms &T, Hyderabad, Lr.Rc.No.6870/2006-K2, dt:11-9-2009

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O R D E R:-

The Director of Handlooms & Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad has stated that as per the demand furnished by the National Cooperative Development Corporation, letter dated: 6-8-2009, The Siva Jyothi Handlooms Weavers Production and Sales Society Ltd, Prakasham District; The Seetharama Zari Coop Production and Sales Society Ltd, Prakasham District; The Abhyudaya Weavers Coop, Production Sales Society Ltd, Prakasham District; and The Seetharamaraju Handloom Weavers Coop. Production and Sales Society Ltd,. Prakasham District have to pay Rs.12,65,566/- (Rupees Twelve Lakhs Sixty Five Thousand Five Hundred Sixty Six only) towards 2<sup>nd</sup> installment due on 05.11.2009 to the NCDC as follows:

Principal (2/5)	Rs.9,12,000/-
Effective Interest	Rs. 3,53,566/-
<b>Total Installment Amount</b>	<b>Rs. 12,65,566/-</b>

2. The Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad has further stated that as per the demand furnished by the NCDC, the Dayankhanpalli Weavers Coop. Production & Sales Society Ltd., Khajipeta, Kadapa Dist., has to pay Rs.2,07,28,356/- (Rupees Two Crores Seven Lakhs Twenty Eight Thousand Three Hundred and Fifty Six only) towards 1<sup>st</sup> installment due on 05.11.2009 to National Cooperative Development Corporation, New Delhi as follows:

Principal (1/5)	Rs.1,20,00,000/-
Effective Interest	Rs. 87,28,356/-
<b>Total Installment Amount</b>	<b>Rs. 2,07,28,356/-</b>

3. The Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad has also further stated that the as per the demand furnished by the NCDC, Maheshwari (CR Palem ) Handloom Weavers Coop. Production & Sales Society Ltd., Somulavaripalli, Proddutur (M) & Sri Markandeya Handloom Weavers Coop. Production & Sales Society Ltd., Proddutur, Kadapa Dist., have to pay Rs.25,08,074/- (Rupees Twenty Five Lakhs Eight Thousand and Seventy Four only) towards 1<sup>st</sup> installment due on 05.11.2009 to National Cooperative Development Corporation, New Delhi as follows:-

Amount in Rs.	
Principal (1/5)	1552000
Effective Interest	956074
<b>Total Installment Amount</b>	<b>2508074</b>

4. The Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad has stated that the interest was calculated as per the effective rate of interest. In case remittance of installment is not made before the due date, the above beneficiary Societies will forfeit the rebate, and liable for payment of normal rate of interest (i.e. effective + 1% ) which will be Rs.2,55,06,991/-. In case, the remittance of installment is delayed beyond the due date, the beneficiary Societies would be liable to pay interest at penal rate of 2.5% on the over due installment for the period of delay. As the beneficiary societies have been directed to remit the instalment to the Government account, the Government have to pay the installment amount to the NCDC by the due date i.e. 05.11.2009 as below:-

Amount in Rupees	
Total Principal Amount payable by State Government by 05.11.2009.	1,44,64,000
Effective Interest payable	1,00,37,996
<b>Total:</b>	<b>2,45,01,996</b>

5. The Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad has requested the Government for sanction and release of Rs.2,45,01,996/- (Rupees Two Crores Forty Five Lakhs One Thousand and Nine Hundred Ninety Six only) for repayment to National Cooperative Development Corporation, New Delhi by the due date i.e. **05.11.2009**

6. After careful examination, Govt. hereby accord sanction for an amount of Rs.2,45, 01, 996 ( Rupees two crores forty five lakhs one thousand nine hundred and ninty six only) towards repayment of Principal and interest on the loans taken from NCDC to Handloom Weavers Co-operative Societies due on 05-11-2009 during the financial year 2009-10, under Non-Plan Scheme in relaxation of quarterly regulation orders.

7. The expenditure shall be debited to the following Head of Account:-

**For Re-payment of Principal amount**

6003 -Internal Debt of the State Govt. (Charged) - Rs. 1,44,64,000  
MH. 108 - Loans from NCDC -  
SH. (10) - For Handloom Weavers Co-operative Societies -  
560 - Repayment of Borrowings (Charged)

**For Payment of Interest on loans from NCDC**

2049 - Interest Payments (Charged) - Rs. 1,00,37,996/-  
01- Interest on Internal Debt -  
MH. - 200. Interest on other Internal Debts -  
SH (10) Interest on Loans from the NCDC to  
the Handloom Development Scheme-  
450 - Interest (Charged)

8. The Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad is authorized to draw the amount sanctioned above and make payment to the National Cooperative Development Corporation (NCDC) well in advance on or before 5.11.2009 to avoid payment of penal interest.

9. This order issues with the concurrence of Finance (W&M) Department vide their U.O.No.27206/205/A3/W & M / 09, dated 16-10-2009 and Budget Release Order vide G.O.Rt.No.3695, Finance (W&M) Department, dated 16-10-2009.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

M.VEERABHADRAIAH  
SECRETARY TO GOVERNMENT

To  
The Director of Handlooms and Textiles and Development  
Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad  
The Accountant General, A.P., Hyderabad.  
The Pay and Accounts Officer, Hyderabad.  
The Director of Treasuries and Accounts, A.P., Hyderabad  
The Managing Director,  
National Co-operative Development Corporation,  
4, Siri Institutional Area, Hauz Khas, New Delhi.  
The Chief Director,  
National Co-operative Development Corporation,  
2nd Floor, HACA Bhavan, Opp. Public Gardens, Hyderabad.  
Copy to Finance (W&M)/BG Department.  
Copy to Public Enterprises Department.  
Copy to P.S. to Secretary to Government,  
Industries and Commerce Department.  
Copy to Stock File/Spare Copies.

// FORWARDED BY ORDER//

SECTION OFFICER